

RESOLUTION OF BOSTON REDEVELOPMENT AUTHORITY APPROVING
REVISED LAND DISPOSITION AGREEMENT FOR THE DISPOSITION
OF PARCEL 3 IN THE CASTLE SQUARE SECTION OF THE SOUTH
END PROJECT AREA.

WHEREAS, on April 24, 1964, the Authority designated City Redevelopment Corporation as developer of Parcel 3 and approved a Land Disposition Agreement for the disposition of said parcel; and

WHEREAS, on July 23, 1964, the Authority approved an addendum to the Castle Square controls which could permit part of a building occupied by Wilbur's Restaurants, Inc. to remain on Parcel 3; and

WHEREAS, the City Redevelopment Corporation desires to purchase the building as part of Parcel 3; and

WHEREAS, allowing this building to remain would be in harmony with a sensible development scheme for this area; and

WHEREAS, there has been presented to this meeting a memorandum of changes to the Land Disposition Agreement incorporating the changes necessary to allow this building to remain; and

WHEREAS, the proposed purchase price for the building is based on two independent appraisals of the value of said building.

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That the memorandum of changes to the Land Disposition Agreement for the Disposition of Parcel 3 to City Redevelopment Corporation is hereby approved, and the Development Administrator is hereby authorized to execute such agreement as so changed on behalf of the Authority, substantially in the form presented to this meeting, subject to Housing and Home Finance Agency concurrence.
2. That the price of \$48,500 for the portion of the property occupied by Wilbur's Restaurants, Inc., to be transferred to City Redevelopment Corporation, is not less than the fair value of the property for uses in accordance with the Land Use Provisions, Planning Objectives and Other Requirements for the Development of Castle Square attached to said agreement.

MEMORANDUM OF CHANGES, LAND DISPOSITION AGREEMENT FOR PARCEL 3
CASTLE SQUARE, FEBRUARY 25, 1965

- Section 101(d): Add "and with one-story Walton-Wilbur Building shown on said Plan."
- Section 202(a): After the word "improvements" in the fourth line insert the following: "except the Walton-Wilbur Building shown on Exhibit "A" and". Add at the end of this section, the following: "The Walton-Wilbur Building shown on Exhibit "A" shall be free of all tenants or licensees except that the Walton-Wilbur Building may be occupied by the Walton-Wilbur Company, Inc. as a tenant at will."
- Section 204(a): Insert after the word "foot", "plus 48,500 Dollars for the Walton-Wilbur Building" and at the end of (a), the following: "In the event that the Walton-Wilbur Building is not in a good and sound structural condition at the time set herein for the sale and conveyance and delivery of the property, the purchase price shall be reduced by 48,500 Dollars and the Authority shall forthwith proceed to raze the building and prepare the land as provided in Section 202."

Accepted:

Accepted:

Boston Redevelopment Authority

City Redevelopment Corporation